Preliminary Performance Flash Report For Periods Ending January 31, 2008 Town of Braintree

Month 1 (3.0)% 3	<u>1 Year</u> 3.4%	3 Years 8.6%	5 Years 12.5%	* E	Market Value	Percent	Target
	4%	8.6%	12.5%			•	
	2	e e	3			100%	100%
	%6.	8.7%	11.2%	•	100,040,780		
(2.8)% 4.	4%	8.3%	11.0%				
(4.0)% 6.	.5%	n/a	√ a	6 9	21,374,729	75	150/
(2.0)% 8.	4%	8.2%	11.9%		•		6
(6.0)% (2	.4)%	7.2%	12.0%	ys.	33 160 106	3 A 38	1
	.3)%	7.3%	12.0%	•	20,100,100	£4.378	70%
(8.4)% (3.	.7)%	1.3	19.6%	er.	17.685.343	13 006	4 40/
	2%	13.8%	20.3%	•	1	600	0/4/0
1.7% 8.	8%	%e.\$	4.7%	44	20,281,817	14.9%	37%
0.9% 12	%	8.0%	11.4%	(A)	28.883,540	24.2%	0.00
1.7% 8.	8%	4.9%	4.8%		3	F 20	:
(0.0)% 6.	**	19.9%	20.3%	6/4	7,090,511	57 57 57	h 96
n/a 15.		17.5%	15.1%		•		
(2.4)%	Va	n/a	n/a	6 %	4,981,422	3.6%	78% **
(2.6)% 6.3	1%	8.4%	8.6%			1	Š
	%	4.6%	3.2%	No.	A4A 575	200	Ş
	1%	4.4%	3.1%	4	og s påkus a.	c Z	070
=	la	Na	n/a	49	2,676,498	2.0%	0%
(2.9) (2.8) (2.8) (4.0) (2.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0) (6.0)		3.9% 4.4% 6.5% 8.8.4% 7.2.3)% 8.8.8% 8.8.8% 6.4% 5.4% 5.4% 5.4% 6.1%	3.9% 8.7% 4.4% 8.3% % 4.4% 8.3% % 6.5% n/a 8.4% 8.2% % (2.4)% 7.2% % (2.3)% 7.3% % (2.3)% 7.3% % 0.2% 13.8% 8.8% 4.9% 12.1% 8.0% 8.8% 4.9% 15.8% 17.5% 6.4% 19.9% 5.4% 4.6% 5.4% 4.6% 5.4% 4.6% 5.4% 4.6% 6.1% 4.4% n/a n/a n/a	8.7% 8.3% 8.3% 8.2% 7.2% 7.3% 7.3% 7.3% 7.3% 9.9% 9.9% 1.4% 1.4% 1.4% 1.4%	3.9% 8.7% 11.2% 4.4% 8.3% 11.0% 6.5% n/a n/a n/a 8.4% 8.2% 12.0% (2.4)% 7.2% 12.0% (2.3)% 7.3% 12.0% 0.2% 43.8% 20.3% 12.1% 8.0% 11.4% 8.8% 4.9% 4.7% 12.1% 8.0% 11.4% 8.8% 4.9% 4.8% 6.4% 19.9% 20.3% 5.4% 4.6% 3.2% 5.1% 4.4% 3.4% n/a n/a n/a n/a	3.9% 8.7% 11.2% 4.4% 8.3% 11.0% 6.5% n/a n/a s 8.4% 8.2% 11.9% (2.4)% 7.2% 12.0% \$ (2.3)% 7.3% 12.0% \$ 0.2% 13.8% 20.3% 8.8% 4.9% 4.7% \$ 12.1% 8.0% 11.4% \$ 12.1% 8.0% 11.4% \$ 6.4% 19.9% 20.3% \$ 6.1% 4.9% 4.6% 8.6% 5.4% 4.6% 3.2% \$ 5.1% 4.4% 3.1% n/a n/a n/a s	3.9% 8.7% 11.2% 4.4% 8.3% 11.0% 6.5% n/a n/a \$ 21,374,729 8.4% 8.2% 14.9% \$ 33,160,196 (2.4)% 7.2% 12.0% \$ 33,160,196 (2.3)% 7.3% 12.0% \$ 17,885,313 0.2% 13.8% 20.3% 8.8% 4.9% 4.7% \$ 20,281,817 12.1% 8.0% 11.4% \$ 28,883,540 8.8% 4.9% 4.8% \$ 7,090,511 15.8% 17.5% 45.1% 6.4% 19.9% 20.3% \$ 7,090,511 15.8% 17.5% 45.1% 6.1% 8.4% 8.6% 8.4% 3.2% \$ 4,981,422 6.1% 4.6% 3.2% \$ 4,981,422 6.1% 4.6% 3.2% \$ 2,676,498

Note: Results for periods longer than one year are annualized. *** Returns updated on a quarterly basis.

Gross of fees

^{**} Global Balanced Benchmark: (50% EAFE) (50% WGBI).

Preliminary Performance Flash Report For Periods Ending February 29, 2008 Town of Braintree

Note: Results for periods langer than one year are annualized. *** Returns updated on a quarterly basis.

*** Global Balanced Benchmark: (50% EAFE) (50% WGBI).

Town of Braintree Preliminary Performance Flash Report For Periods Ending March 31, 2008

	172				AD MANAGEMENTS & S		asis. Jap Value	updated on a quarterly basis. Includes 10% target to Large Cop Value	leturns updated	Note: Results for periods longer than one year are annualized. *** Returns updated on a quarterly basis. ** Global Balanced Benchmark: (50% EAFE) (50% WGBI). Gross of fees
0%	0	0.9%	1,146,974	ଧ ବ	n/a	n/a	n/a	n/a	n/a	Operating Cash
%	0	0.3%	445,286	69	3.3% 3.2%	4.6%	5.0% 4.6%	0.9%	0.3% 0.2%	Cash 90 Day U.S. T-Bill Index
%	Ċ'n	3.7%	4,944,654	₩.	n/a 8.2%	n/a 7.7%	n/a 2.8%	(2.9)% (3.8)%	(1.9)% (2.3)%	PRIM Hedge Funds HFRI Fund of Funds Index
**	*	5.4%	7,215,409	€	20.0% n/a	19.1% n/a	7.0% n/a	1.8% n/a	2.1% n/a	PRIM RJE NCREIF Property Index***
37%		15.3% 21.5%	20,387,856 28,749,967	es es	4.6% 10.6% 4.6%	5.5% 8.0% 5.5%	7.7% 9.5% 7.7%	2.2% 0.5% 2.2%	0.4% (0.6)% <i>0.3%</i>	SSGA Lehman Bros. Aggregate Fund Loomis Sayles Multi Sector Fund <i>Lehman Bros. Aggregate</i>
14%		13.0%	17,312,554	¢n.	20.6% 21.4%	9.6% 13.3%	(7.1)% (2.7)%	(10.3)% (8.9)%	(1.4)% (1.1)%	The Boston Company Intl Value Fund EAFE After Tax Index
25%*		23.9%	31,944,732	€	11.3% 11.3%	5.8% 5.9%	(5.2)% (5.1)%	(9.4)% (9.4)%	(0.4)% (0.4)%	SSGA S&P 500 Fund S&P 500 Index
15%		15.9%	21,264,877	49	n/a 12.4%	n/a 8.9%	3.6% 8.5%	(4.4)% 0.7%	(0.7)% 1.2%	PRIM Balanced Global Balanced Index**
Target 100%		<u>Percent</u> 100%	<u>Market Value</u> 132,265,335 133,412,309	<i>€</i> • <i>€</i> •	5 Years 12.3% n/a 11.1% 10.8%	3 Years 7.9% n/a 8.3% 7.8%	1.4% 1.4% n/a 1.6% 2.1%	QTR (4.1)% (4.1)% (3.6)% (3.7)%	Month (0.4)% (0.4)% (0.2)%	COMPOSITE W/O OPERATING CASH COMPOSITE W/ OPERATING CASH (as of Oct-07) ALLOCATION INDEX POLICY INDEX
•										

Preliminary Performance Flash Report For Periods Ending April 30, 2008 Town of Braintree

COMPOSITE WIO OPERATING CASH	Month 2.8%	<u>YTD</u>	1.4% 1.4%	3 Years 9.3%	5 Years 11.7%	& <u> </u>	Market Value 135,997,200	Percent 100%	Tarzet 100%
COMPOSITE W/ OPERATING CASH (as of Oct-07) ALLOCATION INDEX POLICY INDEX	2.5.8 % % %	(1.4)% (1.4)% (1.3)%	1.5% 2.2%	n/a 9.4% 9.0%	n/a 10.6% 10.3%	to.	136,362,294		
PRIM Balanced Global Balanced Index**	3.0%	(1.5)%	3.9% 6.7%	0 Ag	n/a	to.	21,897,971	6.3%	15%
SSGA S&P 500 Fund S&P 500 Index	4.9%	(5.0)% (5.0)%	(4.8)% (4.7)%	8.2% 8.2%	10.6% 10.6%	40	29,248,077	21.4%	25%*
The Boston Company Inti Value Fund EAFE After Tax Index	6.2% 5.4%	(4.7)% (4.0)%	(5.2)% (1.8)%	12.9% 16.2%	19.7% 20.4%	ŧs.	19,985,259	14.7%	14%
SSGA Lehman Bros. Aggregate Fund Loomis Sayles Multi Sector Fund Lehman Bros. Aggregate	(0.2)% 1.0% (0.2)%	2.0% 1.6% 2.0%	6.9%	5.0% 8.4% 4.9%	4.4% 9.9%	49 49	21,343,983 29,026,773	15.7% 21.3%	37%
PRIM RIE NCREIF Property Index***	1.8% T/a	3.7% 11/8	8.8% n/a	19.2% n/a	20.1% n/a	65	7,344,237	5.2%	*
PRIM Hedge Funds HFRI Fund of Funds Index	1.0%	(1.9)% (3.4)%	n/a 7.6%	n/a 8.4%	n/a 8.1%	w	6,704,649	4.9%	5%
Cash 90 Day U.S. T-Bill Index Operating Cash	0.3% 0.1% n/a	1.2% 1.0% n/a	4.9% 4.3% n/a	4.7% 4.4%	3.3% 3.2%	ණ භ	446,251 365,094	0.3%	9%
Note: Results for periods longer than one year are annualized. *** Returns updated on a quarterly basis. ***Global Balanced Senchmark: (50% EAFE) (50% WGBI). **Includes 10% target to Large Cap V	eturns updated c	updated on a quarterly basis. Fincludes 10% target to Lurge Cap Value	seis. Jap Vatus						UZ IIII

						Cap Value	Includes 10% target to Large Cap Value	•Includes 1	Gross of fees
						asis.	on a quarterly b	Returns updated	Note: Results for periods longer than one year are annualized. *** Returns updated on a quarterly basis.
0%	0.1%	158,210	÷	n/a	n/a	n/a	n/a	n/a	Operating cash
				3.2%	4.3%	3.9%	1.0%	0.0%	90 Day U.S. T-Bill Index
0%	0.3%	447,194	(1)	3.4%	4.7%	4.7%	1.4%	0.2%	Cash
				8.0%	8.9%	1.3%	(1.6)%	1.8%	HFRI Fund of Funds Index
5%	5.0%	6,838,151	↔	n/a	n/a	n/a	0.1%	2.0%	PRIM Hedge Funds
				n/a	n/a	n/a	n/a	n/a	NCREIF Property Index***
4%	5.4%	7,357,235	(1)	20.2%	18.8%	8.3%	3.9%	0.2%	PRIM R/E
				3.8%	4.3%	6.9%	1.2%	(0.7)%	Lenman Bros. Aggregate
	21.1%	28,816,232	↔	8.4%	8.1%	6.6%	0.9%	(0.7)%	Loomis Sayles Multi Sector Fund
37%	15.1%	20,585,622	€7	3.8%	4.3%	7.0%	1.3%	(0.7)%	SSGA Lehman Bros. Aggregate Fund
				19.2%	16.6%	(2.5)%	(3.0)%	1.0%	EAFE After Tax Index
14%	14.9%	20,247,003	(/)	18.4%	13.3%	(5.7)%	(3.4)%	1.3%	The Boston Company Intl Value Fund
	;			9.8%	7.6%	(6.7)%	(3.8)%	1.3%	S&P 500 Index
25%*	21.7%	29,629,195	€	9.8%	7.5%	(6.8)%	(3.8)%	1.3%	SSGA S&P 500 Fund
				10.5%	9.5%	6.3%	1.3%	0.1%	Global Balanced Index**
15%	16.3%	22,181,435	↔	n/a	n/a	3.2%	(0.2)%	1.3%	PRIM Balanced
				9.5%	8.4%	1.0%	(1.0)%	0.3%	POLICY INDEX
				10.0%	8.9%	0.4%	(1.1)%	0.3%	ALLOCATION INDEX
	: ,	136,260,277	↔	n/a	n/a	n/a	(0.9)%	0.5%	COMPOSITE W/ OPERATING CASH (as of Oct-07)
100%	100%	136,102,067	↔	10.7%	8.9%	(0.2)%	(0.9)%	0.5%	COMPOSITE WIO OPERATING CASH
Target	Percent	Market Value	IZ	5 Years	3 Years	1 Year	<u>UTY</u>	Month	
					1.1.				
				:	1, 2008	ling May 3	For Periods Ending May 31, 2008	ForP	
		- 4 			sh Report	mance Fla	Preliminary Performance Flash Report	Prelimin	
					Ö	Braintre	Town of Braintree		

Investment Performance "Flash" Report Periods Ending 6/30/2008

\$1,735,992	in many first and a second sec	A Company of the Comp	A female of a committee of a committ	An observation of the control of the	Name and the second sec	A STATE OF THE PARTY OF THE PAR		
	3.2%	4.3%	3.6%	1.2%	0.3%	0.2%	Annual An	
	3		459	Annual Control of the	0.83	0.25		03%
	n/a	n/a	n/a	m/a	n/a	n/a	NCREIF Property Index*	
\$7,162,945 \$7,162,945	19.3%	15.4%	5.2%	1.2%	-0.6%	-2.6%	% FRIM R/E	4.0% 5.5%
	7.7%	8.1%	-0.3%	2.5%	1.8%	-0.9%		
\$6,835,408	n/a	n/a	2.6%	0.3%	3.2%	0.2%		5.0% 5.2%
55		A CONTRACTOR OF THE CONTRACTOR	Control of Marco Contro	Service of the control of the contro	Service of the servic	The second secon	% Total Hedge Funds	5.0%
	9.6%	8.1%	3.0%	-2.5%	-2.6%	-3.7%	Global Balanced Index**	
\$21,133,4413 \$21,133,413	7	ala a	-1.8%	4.9%	-0.5%	4.7%	2% IOGI GIODAI ASSELAIIOCATION 2% PRIM Balanced	15.0% 16.2%
	3,9%	4.4%	1.7%	7.7%	-7.0%	*U.7%		
\$28,502,850	8.0%	7.3%	5.8%	-0.2%	-0.7%	-1.0%	_	22.0% 21.8%
\$19,372,199	3.8%	4.1%	7.2%	1.2%	-1.0%	-0.1%		
\$ 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				The second section of the se	A CONTRACTOR OF THE CONTRACTOR	A CONTROL OF THE CONT	3% Total Domestic Fixed Income	37.0% 36.6%
	16.7%	12.8%	-10.6%	-11.0%	-2.3%	-8.2%	EAFE After Tax Index	
\$18,396,233 \$18,396,233	15.3%	9.3%	-14.6%	+ 12.3%	-2.2%	-9.1%	A Comment	14.0% 14.1%
The state of the s		0 / 4+, 4+		The second secon	The state of the s		7	
\$27,135,789	7.6%	4.4%	-13.2%	-11.9%	-2.7% -2.7%	-8.4% -8.4%	S&P 500 Index	20.078 20.076
	With the plant of	Service of the control of the contro	A THE ADMINISTRATION OF THE PARTY OF THE PAR	and the second s	per commission de la co	The second secon	Caracteria,	25.0% 20.8%
O TOTAL MANAGEMENT OF THE PARTY	8.4%	6.6%	-2.7%	5.1%	-1.5%	-4.2%	Policy Index	
	8.9%	7.1%	-2.9%	-4.8%	-7.3%	-3.8%	Allocation Index	
\$128,986,928 \$130,722,920	9, <i>4%</i> n/a	60	399	-5-5-5-14 % %	2 . 2 . 2	43%	0% Composite w/o Operating Cash Composite w/ Operating Cash (as of Oct-07)	100.0% 100.0%
Market Value	Years	Years	Year	to-Date	3 Months	Month	5a.	Weight in Eun
Ending	Five	Three	Last	Year	Last	Last	gni	Target Weight
	lized Returns	Annualize						
							0/2000	endas Enang 6/30/2008

Note: Results for periods longer than one year are annualized. *Returns updated on a quarterly basis.
** Global Balanced Benchmark: (50% EAFE) (50% WGBI):



Investment Performance "Flash" Report Periods Ending 7/31/2008

\$1,828,949	Section 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	Approximation of the control of the	Common of the Co	and with the first of the control of	Common of the process	Operating Cash	40	0.0%
	3.2%	4.2%	3.4%	7.4%	0.2%	90 Day U.S. T-Bill Index	The state of the s	
4456	4	4		A CONTROL OF THE CONT	0	Cash	0.4%	0
\$7,209,899	n/a	n/a	n/a	n/a	n/a	NCREIF Property Index*	0.0 6	4:0
7.72.09.000	A CONTROL OF THE CONT	A management of the control of the c	Comment of the commen	A CONTROL OF THE PARTY OF THE P	The second secon	Total Real Estate	m 55 55 50 50 50 50 50 50 50 50 50 50 50	4.0%
	7.1%	6.6%	-3.2%	-5.0%	-2.5%	HFRI Fund of Funds Index		
\$6,663,421 \$6,663,421	7 10 10 10 10 10 10 10 10 10 10 10 10 10	7 (a) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	0.6%	-2.3%	-2.5%	Total Hedge Funds PRIM Hedge Fund	5.2%	5.0%
* P C C C C C C C C C C C C C C C C C C	9.5%	7.2%	1.5%	-3.6%	-7.7%	Global Balanced Index***		
\$20,681,072 \$20,681,072	To the second se		-2.8%	-6.9%	of the state of th	Total Global Asset Allocation PRIM Balanced	16.0%	15.0% 15.0%
900	4.6%	4.4%	6.2%	1.0%	-0.1%	Lehman Bros. Aggregate		
\$19,358,060 \$28.330.815	4.6% 9.0%	4.4% 7.1%	6.2% 4.9%	1.1% -0.7%	-0.1% -0.6%	SSGA Lehman Bros. Aggregate Fund Loomis Savles Multi Sector Fund	15.0% 21.9%	15.0% 22.0%
\$47.688.875	The second secon		A CONTRACTOR OF THE PROPERTY O			Total Domestic Fixed Income	36.9%	37.0%
\$17,919,953	14.0% 15.4%	7.5% 10.5%	-14.9% -12.2%	-14.5% -13.8%	-2.6% -3.2%	The Boston Company Int'l Value Fund · EAFE After Tax Index	13.9%	14.0%
45 (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19) (19	A common of the	A CONTROL OF THE PROPERTY OF T	The second of th	The second secon	A CONTRACTOR OF THE CONTRACTOR	Total International Equity	50	1408
\$26,909,639	7.0%	2.8% 2.9%	-11.2% -77.1%	-12.6% -12.7%	-0.8%	SSGA S&P 500 Fund S&P 500 Index	20.8%	25.0%
226	Street of Architecture of Arch	A CONTROL OF THE PROPERTY OF T	A CONTROL OF THE PROPERTY OF T	years' A readed buy, and a rea	Special Control Contro	Total Domestic Equity	20.8%	25,0%
	8.8% 8.2%	6.1% 5.7%	-2.6%	-5.9% -5.9%	-1.1% -0.8%	Allocation Index Policy Index		
\$127,529,436 \$129,358,385	9.3% n/a	5.7% n/a	-3.6% n/a	-6.3% -6.2%	-14% -14%	Composite w/o Operating Cash Composite w/ Operating Cash (as of Oct-07)	1000	18007
Ending Warket Value	Five Years	Three Years	Last Year	Year to-Date	Last Month		Weight in Fund	Target Weight
	Annualized Relums	Ammualize						
							1	-

Note: Results for periods longer than one year are annualized. *Returns updated on a quarterly basis. ** Global Balanced Benchmark: (50% EAFE) (50% WGBI).



Investment Performance "Flash" Report Periods Ending 8/31/2008

300 300 300 300 300 300 300 300 300 300	selection of the control of the cont	The second secon	A CONTRACT OF THE PROPERTY OF	as meaning of the property of	Company of the compan	Operating Cash		0.0%
100 mm	3.2%	4.2%	3.0%	1.5%	0.2%	90 Day U.S. T-Bill Index	Control of the contro	
\$4577	5	46%	5		2	Cash	038	0.0%
	n/a	Tl/a	n/a	n/a	n/a	NCKEIL Flobelly index		
\$7,225,395	18.5%	14.8%	6.0%	2.1%	0.2%	NODEL DESCRIPTION OF THE PROPERTY OF THE PROPE	۵.5%	4.0%
\$7725 395	And the second s	An and and and an an and an	and a set of	See your of Facility of Section 2015 of Sectio	a may a more and the property of the property	Total Real Estate	55.52	4
	6.6%	5.8%	-2.3%	-6.2%	-1.4%	HFRI Fund of Funds Index		
\$6,587,610	n/a	n/a	1.0%	-3.4%	-1.1%	PRIM Hedge Fund	5.0%	5.0%
\$6.587.61000000000000000000000000000000000000	A CONTRACT OF THE STATE OF THE	Company Comp		The state of the s	The second part of the second pa	Total Hedge Funds	300	5.0%
	8.9%	6.2%	-1.0%	-5.2%	-1.7%	Global Balanced Index**		
\$20,472,034	n/a	n/a	-3.7%	-7.9%	-1.0%	PRIM Balanced	15.4%	15.0%
\$20 472 034	A CONTROL OF THE PARTY OF THE P	- one of a part of the control of th			and the second s	Total Global Asset Allocation	5	15.0%
	4.6%	4.3%	5.9%	2.0%	7.0%	Lehman Bros. Aggregate		
\$28,223,004	8.7%	6.5%	4.0%	-1.1%	-0.3%	Loomis Sayles Multi Sector Fund	21.3%	22.0%
\$19,540,932	4.6%	4.3%	5.9%	2.1%	0.9%	SSGA Lehman Bros. Aggregate Fund	14.7%	15.0%
34	or or of the company	A CONTRACTOR OF THE CONTRACTOR	A CONTROL OF THE CONT		and the second of the second o	Total Domestic Fixed Income	35.0%	37.0%
	13.9%	8.7%	-14.4%	-17.3%	-4.1%	EAFE After Tax Index		
\$17,336,214	12.2%	5.6%	-16.4%	-17.3%	-3.3%	The Boston Company Int'l Value Fund	13.1%	14.0%
	A CONTRACTOR OF THE CONTRACTOR	Santa agrangement of the control of		And Andrew Market Control of the Con	g meniment and a graph of the second and a g	Total International Equity	1312	140%
	6.9%	3.7%	-77.1%	-11.4%	1.5%	S&P 500 Index		
\$27,299,886	6.9%	3.6%	-11.3%	-11.4%	1.5%	SSGA S&P 500 Fund	20.6%	25.0%
\$27,299,886	The second secon		and the state of t	A CONTRACTOR OF THE CONTRACTOR	and a second contact of the contact	Total Domestic Equity	20.6%	25.0%
	7.9%	5.6%	-3.1%	-5.7%	0.2%	Policy Index		
	8.5%	5.9%	-3.6%	-6.0%	-0.7%	Allocation Index		
\$127,142,603 \$132,532,437	819% T//2	5,5%	11/a	-6.6%		Composite w/o Operating Cash Composite w/ Operating Cash (as of Oct-07)	100	
Ending Market Value	Five Years	Three Years	Last Year	Year to-Date	Last Month		Weight in Fund	Target Weight
	d Returns	Annualized Returns						

Note: Results for penods longer than one year are annualized. *Returns updated on a quarterly basis.

Gross of Fees

** Global Balanced Benchmark: (50% EAFE) (50% WGBI).



Investment Performance "Flash" Report
Periods Ending 9/30/2008

							Annualized Returns	Returns	
Target Weight	Weight in Fund		Last Month	Last 3 Months	Year to-Date	Last Year	Three Years	Five Years	Ending Market Value
	CONTRACTOR AND	Composite w/o Operating Cash Composite w/ Operating Cash (as of Oct-07)	-6.7%	Company of the compan				And the second s	\$118,240,618 \$122,871,899
		Allocation Index	-5.8%	-6.9%	-11.4%	-11.6%	3.5%	6.9%	1
		Policy Index	-5.9%	-6.5%	-11.3%	11.2%	3.3%	6.4%	
25.0%	2028	Total Domestic Equity	American Committee of the Committee of t		and the second s		Andreadow - A Feb. Strandow St. 1 (1985) St		\$24,870 11 63
25.0%	20.2%	SSGA S&P 500 Fund	-8.9%	-8.3%	-19.2%	-22.1%	0.2%	5.2%	\$24,870,163
		S&P 500 Index	-8.9%	-8.4%	-19.3%	-22.0%	0.2%	5.2%	Account Accoun
140%	25%	Total International Equity	Agricus manufi (a. gardel standard between the control of the cont	Secretary of the control of the cont	Security of the second section of the s	ples general delle	southers of the second	a control of the cont	500 000 000 000 000 000 000 000 000 000
14.0%	12.5%	The Boston Company Int'l Value Fund	-11.6%	-16.7%	-26.9%	-28.1%	0.0%	8.8%	\$15,320,363
		EAFE After Tax Index	-14,5%	-20.6%	-29.3%	-30.5%	1.1%	9.7%	
37.0%	37.7%	Total Domestic Fixed Income	Secretary of primary of the control	ger 1 of 1 common	Secretary of the control of the cont	Adjusted State of the Control of the	Commence of the commence of th	B AND COLOR OF THE	\$4.55.4 5.63.3 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7.60.5 7
%0.cr	15./%	SSGA Lehman Bros. Aggregate Fund	-1.2%	-0.4%	0.8%	3.8%	4.2%	3.8%	\$19,298,844
22.0%	21.4%	Loomis Sayles Investment Grade Fixed Income Fund	-6.7%	-7.5%	-7.7%	-5.5%	4.0%	5.1%	\$26,334,223
		Lehman Gov't Credit	-2.5%	-7.5%	-0.7%	2.4%	3.6%	3.3%	***************************************
5.0%	152%	Total Global Asset Allocation	Section of the sectio	Committee Commit	A CONTROL OF THE CONT	The second section of the section of the second section of the section of the second section of the sectio	According to the control of the cont	complete and a second control of the	\$18,696,286
15.0%	15.2%	PRIM Balanced	-8.6%	-11.4%	-15.8%	-15.6%	п/а	n/a	\$18,696,286
ATTENDED TO COLOUR DESCRIPTION		Global Balanced Index**	-6.5%	-9.1%	-77.4%	-10.7%	3.7%	6,22%	NEW CONTROL PROPERTY OF THE PR
5.0%	л 55 0%	Total Hedge Funds PRIM Hedge Finds	memory and a company of the company	Description of the control of the co	The second section of the section	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Accommodate to the control of the co	A Comment of the Comm	\$6,130,849
		HFRI Fund of Funds Index	-5.0%	-8.9%	-17.1%	.9.3%	3.4%	5.2%	,
4.0%	O	Total Real Estate	Accommendation of the commendation of the comm	The suffered of the sufficient	And control and a second contr		A CONTROL OF A CON	Security of the security of th	3
4.0%	5.8%	PRIM R/E	-1.3%	-0.4%	0.8%	2.2%	12.6%	18.0%	\$7,131,433
		NCREIF Property Index*	n/a	n/a	nia	n/a	n/a	m/a	
	04%	Cash	Annual Control of the	00 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	A CONTRACTOR OF THE PROPERTY O	And the second s	A A A A A A A A A A A A A A A A A A A	35%	4
The second secon		90 Day U.S. T-Bill Index	0.3%	0.6%	1.8%	2.9%	4.2%	3.3%	100 Maria (100 Maria (
0.0%	3.8%	Operating Cash	A CONTRACT OF THE CONTRACT OF	manufacture started and a second and a secon	amonda a 1978 p. 1979	Section 1 and 1 an	And the control of th		\$4 .63 .12
Note: Results fo	r periods	Note: Results for periods longer than one year are annualized. *Returns updated on a quarterly hasis	derly hasis.						

Note: Results for periods longer than one year are annualized. *Returns updated on a quarterly basis.

** Global Balanced Benchmark: (50% EAFE) (50% WGBI).

Gross of Fees



Investment Performance "Flash" Report
Periods Ending 10/31/2008

33 35 4 3 4 3 4 3 4 4 3 4 4 4 4 4 4 4 4	VA and of VA and	Congress ordered or	Company	Color and Color	Company Comp	and with the control of the control		order of the control	
	i d	The state of the s	Value of the second of the sec	N. C 7a	Walls	9.76		7	7
202	3 30 C	1 10/0	J 707	3 00/	2000	2040	2452 2452 2452 2552 2552 2552 2552	Control of the contro	A CONTROL OF THE CONT
	2 70	2	7	3 8	2	5		04%	92
	n/a	n/a	n/a	n/a	n/a	n/a	NCREIF Property Index*		
\$6,657,879	16.1%	10.2%	-5.1%	-5.9%	-7.6%	-6.6%	PRIM R/E	6.1%	4.0%
9	A CONTROL OF THE CONT	A common of the	The second secon	A CAMPANDA AND AND AND AND AND AND AND AND AND	The second secon	Approximate the second of the	Total Real Estate	5	4.0%
	3.0%	0.9%	-19.6%	-18.7%	-14.5%	-7.3%	HFRI Fund of Funds Index		<u>41_90=2499</u> 024
\$5,790,097	n/a	n/a	-15.1%	-14.9%	-12.9%	-5.6%	PRIM Hedge Fund	5.3%	5.0%
\$5,790,097	A CONTRACT OF THE CONTRACT OF	A Company of the Comp	A minimum of the control of the cont	Comments of the comments of th		mental Fill (March 1997) and the control of the con	Total Hedge Funds	55	50
	3.9%	0.6%	-21.9%	-20.7%	-17,7%	-10.5%	Global Balanced Index***		
\$16,162,291	n/a	n/a	-28.8%	-27.2%	-21.8%	-13.4%	PRIM Balanced	14.8%	15.0%
\$16 ,162,291	A Community of the Comm			The second secon		The second Price of the se	Total Giobal Asset Allocation	148%	80%
	3.1%	3.0%	-1.1%	-3.2%	4.1%	-2.5%	Barclays Gov't Credit Index		
\$23,655,236	3.8%	0.6%	-17.2%	-17.0%	-16.4%	-10.1%	Loomis Sayles Investment Grade Fixed Income Fund	21.7%	22.0%
	3.5%	3.6%	0.3%	-1.7%	-2.8%	-2.4%	Barclays Aggregate Index		
\$18,826,415	3.5%	3.6%	0.4%	-1.7%	-2.8%	-2.5%	SSGA Lehman Bros. Aggregate Fund	17.3%	15.0%
4 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	A CONTROL OF THE CONT	The second secon	A CONTRACTOR OF THE CONTRACTOR	general Control of the Control of th	Section 1 and 1 an	A CONTRACTOR OF THE PARTY OF TH	Total Domestic Fixed Income	390%	37.0%
	3.6%	-5.3%	-46.6%	-43.5%	-34.5%	-20.2%	EAFE After Tax Index		
\$12,753,452	3.9%	-5.2%	41.9%	-39.2%	-28.8%	-16.8%		11.7%	14.0%
\$12,753,452	A CONTRACTOR OF THE CONTRACTOR	Comment of the commen	A black own of the same of the	A CONTROL OF THE PARTY OF THE P	The second secon	and of the state o			1405
	0.3%	-5.2%	-36.1%	-32.8%	-23.1%	-16.8%	S&P 500 Index		<u> </u>
\$20,694,164	0.3%	-5.2%	-36.2%	-32.8%	-23.1%	-16.8%	SSGA S&P 500 Fund	19.0%	25.0%
\$20,694,1164		amounting time of the control of the	procedure (See Man.) The companion of t	And the control of th	Company A First B. Company Co	A manufacture of the control of the	Total Domestic Equity	2908	25.0
	3.6%	0.2%	-27.2%	-20.1%	-15.1%	-9.9%	Policy Index		
	4.3%	0.8%	-20.8%	-19.5%	-14,5%	-9.1%	Allocation Index		-
\$104.998,796 \$108,851,339	3.9	27%	N X 2 + 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 - 3 -	-22.28% -22.1%	-17,5% -17,0%	American de productivo de constitución de cons	6 Composite w/o Operating Cash Composite w/ Operating Cash (as of Oct-07)	And the Application of the Control o	The second secon
Ending Market Value	Five Years	Three Years	Last Year	Year to-Date	Last 3 Months	Last Month	d t	Weight in Fund	Target Weight
	d Returns	Annualized Returns							
		CHARLES CO.		ASSESSMENT OF THE PARTY OF THE	**************************************	CHARLES AND CO.		2	2000

Note: Results for periods longer than one year are annualized. *Returns updated on a quarterry basis.

Gross of Fees

** Global Balanced Benchmark: (50% EAFE) (50% WGBI)



Investment Performance "Flash" Report Periods Ending 11/30/2008

						arterly basis	Note: Results for periods longer than one year are annualized. *Retums updated on a quarterly basis	ts for periods	Note: Resul
\$30	A CONTROL OF THE PROPERTY OF T	Appropriate to the control of the co	A CONTROL OF THE PROPERTY OF T	published and the second and the sec	A STATE OF THE STA	and of the of the control of the con	Operating Cash	10	
7.75	3.3%	4.1%	2.3%	2.1%	0.5%	0.1%	ANDAY O.S. I-BIII INDEX	mind many many many many many many many many	
\$459,775	3.5%	4.5%	228	2.6%	0.5%	218			
			000000000000000000000000000000000000000	TO THE PERSON OF	The second secon			The state of the s	2
	n/a	n/a	n/a	n/a	π⁄a	n/a	NCKEll Property Index"		
\$6,442,827	15.0%	8.5%	-6.7%	-8.9%	-10.7%	-3.2%		0.1 /0	****
\$6,442,827		A company of the comp	And the second s	Section 1 and 1 an	1	Seminary Andrewson Seminary American Seminary Am	Oral Real Estate		4.0%
·						The state of the s	alierosti noobaan is is saatan baara asperati kasakan saatan saatan ja		
	2.7%	0.0%	-19.0%	-19.4%	-13.8%	-1.9%	HFRI rund of Funds Index		
\$5,655,990	n/a	n/a	-16.4%	-16.8%	-13.9%	-2.3%	r xim Hedge Fullu	0.0	
\$5,655,990		at many at the second s	Secretary of the secret	and the second of the second o	### 1991 1991 1991 1991 1991 1991 1991	promote the second of the seco	DRIM Hedge Funds	5 3%	5.0%
	3.3%	-0.2%	-22.5%	-21.8%	.17.5%	Contraction of the Contraction o	ioner i der verbreitene er der der der der der der der der der	Charles and Charle	
\$15,455,279	n/a	n/a	-30.1%	-30.4%	-24.4%	4.4%			
\$15,455,279	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	And the second s	A comment of the comm	And the second of the second o		And the second s	PRIM Balanced	14.6%	15.0%
	3.870	4,0/0		1.1.70					
	3 50/	A 38/	/at r	7 70%	~B 0~	%4.A	Barclays Gov't Credit Index		
\$23,648 152	3.3%	0.5%	-16.9%	-17.0%	-16.1%	0.0%	Loomis Sayles Investment Grade Fixed Income Fund	22.4%	22.0%
	4.7%	4.6%	1.7%	1.5%	-0.5%	3.3%	Barclays Aggregate Index		MIROCICE.
\$19,448,776	4.1%	4.6%	1.8%	1.6%	-0.5%	3.3%	SSGA Lenman Bros. Aggregate Fund	18.4%	15.0%
9.000 P. 1000	a professional de la constitución de la constitució		Section 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	Annual Control of the		Former Artist of the Control of the	Total Domestic Fixed Income	40.8%	37.0%
TO A STATE AND A S	2.0%	-7.8%	-47.8%	-46.6%	-35,4%	-5.4%	CAPE AND I DAY INGRY		
\$12,338,330	2.7%	-7.0%	42.2%	-41.2%	-28.8%	-3.3%	TARE ASSESSMENT OF THE PARTY OF	1 447 70	
5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	The second secon	many counts of the counts of t	a papagaran Pangaran	may a few of the control of the cont	A Comment of the Comm	2 1 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	The Roston Company In III Volume	177%	14.0%
en e	-7.4%	-8.7%	-38.1%	-37.7%	-29.6%	-2.2%	iosaosaos - Continuana na canada monta industria de la canada del canada de la canada del la canada de la canada de la canada del la canada de la canada de la canada del l		and 19 an
\$19,212,508	-1.4%	-8.7%	-38.2%	-37.6%	-29.6%	-7.2%	CS D FOO Index	10:1	10.070
\$19,212508	The second secon	and the Add of the Add	American College and College a	Section 1 and 1 an	A CONTROL OF THE PROPERTY OF T	A CONTROL OF THE CONT	Total Domestic Equity	50.00 mg	25.0%
	2.9%	-7.7%	-21.9%	-21.6%	-16.9%	-2.0%	roncy maex		And
	3.8%	-0.3%	-20.7%	-20.5%	-15.4%	-1.2%	Buocation index		
\$105,721,446	D.	A STATE OF THE STA	24,0%	-23.8%	869	2	composite w operating cash as on oct-o/)	100 pt 10	Total Control
Amen and any of the control of the c	and control and co	The second secon	And the second s	The second of th	The second secon	and the second s		The second secon	1000%
Ending Market Value	Years	Years	Year	to-Date	3 Months	Month	bole	Prof.	Weight
1	!	1		Voor	1 200	35		t Weight	Target
NICE IIMAN	Annualized Returns	Annualize							
***************************************		***************************************							eddine

2. suits for periods longer than one year are annualized. *Retums updated on a quarterly basis.

Gross of Fees

** Global Balanced Benchmark: (50% EAFE) (50% WGBI).

Investment Performance "Flash" Report
Periods Ending 12/31/2008

					Annualized Returns	d Returns	
Target Weight Weight in Fund		Last Month	Last 3 Months	Last Year	Three Years	Five Years	Ending Market Value
100.00%	Composite Composite w/o Operating Cash	8 8 2 4 8 8	-10.0% -10.4%	12 12 12 12 12 12 12 12 12 12 12 12 12 1	A common and a com	2 9 2 9 3	\$108,643,422 \$106,123,879
	Allocation Index	2.1%	-8.1%	-78.3%	0.1%	3.6%	200 A
	Policy Index	2.5%	-9.5%	-19.7%	-0.8%	2.7%	
make a mental control of the control	Total Domestic Equity	And the second s	A good, v. v. vernige, beginner, v. v. vernige, beginner, v. vernige, v. vernige, v. vernige, v. v. vernige, v. v. vernige, v. v. vernige, v.	A CANADA	The second of th	And manufactures of the control of t	\$21,369,537
25.0% 19.7%	SSGA S&P 500 Fund	1.1%	-21.9%	-36.9%	-8,4%	-2.2%	\$21,369,537
	S&P 500 Index	1.1%	-21.9%	-37.0%	-8,4%	-2.2%	
100 (100 mm) 100 (Total International Equity	Service of the servic	An extended courted by the courted courted by the c	The second secon			\$13 203 127
14.0% 12.2%	The Boston Company Int'l Value Fund	7.0%	-13.8%	-37.0%	-6.2%	2.6%	\$13,203,127
	EAFE After Tax Index	6.0%	-20.0%	-43.4%	-7.4%	1.7%	
10 10 10 10 10 10 10 10 10 10 10 10 10 1	Total Domestic Fixed Income	A control of the cont		and the second s		A CONTROL OF THE CONT	445 45 45 45 45 45 45 45 45 45 45 45 45
15.0% 18.6%	SSGA Lehman Bros. Aggregate Fund	3.7%	4.5%	5.4%	5.5%	4.7%	\$20,171,092
	Barclays Aggregate Index	3.7%	4.6%	5.2%	5.5%	4.7%	
22.0% 23.4%	Loomis Sayles Investment Grade Fixed Income Fund	7.4%	-3.4%	-10.8%	2.7%	4.2%	\$25,393,823
	Barclays Gov't Credit Index	4,5%	6.4%	5.7%	5.6%	4.0%	
50 111 11 11 11 11 11 11 11 11 11 11 11 1	Total Global Asset Allocation	The second of th	Systematics of the control of the co	According to the second			\$15,610,402
15.0% 14.4%	PRIM Balanced	1.1%	-16.4%	-29.6%	n/a	n/a	\$15,610,402
	Global Balanced Index**	5,2%	-7.1%	-17.7%	7.0%	3.3%	
processing of the processing o	Total Hedge Funds	And the second s	Section 2015 Annual Property of the Control of the	A CONTROL OF THE STATE OF THE S			\$5.554,480
5.0% 5.1%	PRIM Hedge Fund	-1.6%	-9.2%	-18.2%	n/a	n/a	\$5,554,480
	HFRI Fund of Funds Index	-7.106	-9.6%	-21.0%	-7.3%	2.0%	
2.00 / 2000 2.00	Total Real Estate	A CONTROL OF THE STATE OF THE S	A man and a service of the service o	A Common of the		to may be seen as a second of the second of	\$4 36 123 26 26 27 28
4.0% 4.0%	PRIM R/E	-7.4%	-16.3%	-15.6%	4.8%	12.8%	\$4,361,230
	NCREIF Property Index*	-8.3%	-8.3%	-6.5%	8.1%	17.7%	,
0.0	Cash	0 1	The second secon	No. of the control of	### ##################################	315%	\$460
09 09 09 09 09 09 09 09 09 09 09 09 09 0	90 Day U.S. T-Bill Index	0.0%	0.2%	2.1%	4.0%	3.3%	7
0.0%	Operating Cash	A LOUIS AND A LOUI	A CONTRACTOR OF THE CONTRACTOR	The property of the property o	Appropriate to the control of the co	The second secon	

Results for penods longer than one year are annualized. *Returns updated on a quarterly basis.

** Global Balanced Benchmark: (50% EAFE) (50% WGBI).

Gross of Fees

